

The Survey of Law Firm Economics 2004 Edition

A Management and Planning Tool from Altman Weil Publications, Inc.

Financials ▲ Rates ▲ Hours ▲ Compensation ▲ Staffing

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EXHIBIT 16

STATE BY YEARS OF LEGAL EXPERIENCE

STANDARD HOURLY BILLING RATES

As of January 1, 2004

State/Years of Experience		Miles & Stockbridge	Number of Offices	RATE					
				Number of Lawyers	Average \$	Lower Quartile \$	Median \$	Upper Quartile \$	Ninth Decile \$
MD	Under 2 Years	170	6	37	142	120	135	170	176
	2 or 3 Years	191	9	59	174	145	185	190	195
	4 or 5 Years	205	9	51	194	160	195	205	234
	6 or 7 Years	238	6	44	210	180	213	235	253
	8 to 10 Years	260	9	43	239	200	235	270	308
	11 to 15 Years	284	13	68	258	225	260	290	312
	16 to 20 Years	316	10	74	293	269	290	326	345
	21 or More Years	339	12	159	326	300	330	350	375
MI	Under 2 Years	--	15	55	149	135	155	165	175
	2 or 3 Years	--	16	66	159	135	158	175	205
	4 or 5 Years	--	21	63	192	175	195	210	225
	6 or 7 Years	--	19	58	198	175	210	225	235
	8 to 10 Years	--	17	53	214	178	210	245	268
	11 to 15 Years	--	20	93	244	213	250	278	295
	16 to 20 Years	--	21	108	257	225	258	299	331
	21 or More Years	--	23	286	277	225	285	330	350
MN	Under 2 Years	--	6	22	108	85	85	131	157
	2 or 3 Years	--	5	15	111	--	85	--	--
	4 or 5 Years	--	6	22	133	85	135	170	210
	6 or 7 Years	--	6	12	138	--	149	--	--
	8 to 10 Years	--	7	22	165	135	185	195	223
	11 to 15 Years	--	8	20	169	93	183	219	249
	16 to 20 Years	--	5	37	170	90	160	223	282
	21 or More Years	--	8	43	204	150	220	260	287

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INDIVIDUAL LITIGATION SPECIALTIES BY YEARS OF LEGAL EXPERIENCE
STANDARD HOURLY BILLING RATES

As of January 1, 2004

Specialty/Years of Experience		Miles & Stockbridge	Number of Offices	RATE					
				Number of Lawyers	Average \$	Lower Quartile \$	Median \$	Upper Quartile \$	Ninth Decile \$
Family & Domestic Law	2 or 3 Years	--	9	10	159	--	--	--	--
	6 or 7 Years	--	11	12	193	--	190	--	--
	8 to 10 Years	--	12	12	195	--	195	--	--
	11 to 15 Years	--	13	13	205	--	200	--	--
	16 to 20 Years	--	14	15	268	--	270	--	--
	21 or More Years	--	18	20	267	221	265	298	340
Health Care	Under 2 Years	--	13	25	125	110	120	140	158
	2 or 3 Years	--	9	17	143	125	135	155	202
	4 or 5 Years	--	16	27	157	140	150	162	224
	6 or 7 Years	--	13	17	152	128	139	170	203
	8 to 10 Years	--	16	22	179	147	175	189	250
	11 to 15 Years	--	20	35	185	147	180	210	244
	16 to 20 Years	--	24	33	228	195	225	260	305
	21 or More Years	--	35	53	227	178	200	260	342
Intellectual Property	Under 2 Years	--	15	50	213	195	210	250	270
	2 or 3 Years	--	14	37	271	225	275	330	345
	4 or 5 Years	--	15	34	290	244	300	345	380
	6 or 7 Years	--	20	28	286	226	298	344	380
	8 to 10 Years	--	14	29	359	318	360	405	435
	11 to 15 Years	--	21	54	389	325	383	430	545
	16 to 20 Years	--	24	34	359	269	363	426	538
	21 or More Years	--	25	49	439	335	430	570	615

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